



DISASTER NEWS

Economic Injury Loans for Small Businesses

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Economic Injury Disaster Loans Available to Small Businesses in West Virginia Due to the Chemical Spill

WASHINGTON – Low-interest economic injury disaster loans are available to West Virginia small businesses, small agricultural cooperatives, small aquaculture businesses and most private non-profit organizations affected by the chemical spill that contaminated the water supply beginning January 9, 2014.

Acting SBA Administrator Jeanne Hult made the loans available following a request from West Virginia Gov. Earl Ray Tomblin on Jan. 27, 2014 for a disaster declaration by the SBA. The declaration covers Boone, Kanawha and Putnam counties and the neighboring Cabell, Clay, Fayette, Jackson, Lincoln, Logan, Mason, Nicholas, Raleigh, Roane and Wyoming in **West Virginia**.

“The Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to help small businesses and non-profits in West Virginia with their federal disaster loans,” said Hult. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

“The SBA can help affected small businesses and non-profit organizations overcome their economic losses by offering working capital loans, but the help cannot start until they submit an SBA Disaster Loan application to us,” said Judy McCauley, SBA’s West Virginia district director.

Eligible entities may qualify for loans up to \$2 million. The SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. The rates on these loans are 2.625 percent for non-profit organizations and 4 percent for small businesses with terms up to 30 years. The SBA determines eligibility for the loans based on the size and type of business and its financial resources.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at <https://disasterloan.sba.gov/ela>.

Applications and program information are available by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing), or by sending an email to disastercustomerservice@sba.gov. Loan applications can also be downloaded from the SBA’s website at www.sba.gov. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to return economic injury applications is **October 29, 2014**.

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For more information about the SBA’s Disaster Loan Program, visit our website at www.sba.gov/disaster.